

SATURDAY, DECEMBER 7, 3 A. M.

DEPARTURE OF TRAINS.

Louisville Railroads.

Cincinnati and Indianapolis Eastern Express 2:30 P. M.
Louisville and Chicago Night Express 3:30 P. M.
Louisville and Cincinnati Night & Chicago Railroad.
On and after Tuesday, Dec. 24, 1861, trains will leave
New Albany as follows:

Chicago, 9:30 A. M.

Louisville, 11:30 A. M.

Cincinnati, 12:30 P. M.

Louisville and Lexington Railroads.

Passenger Train No. 1 at 12:30 P. M.

Passenger Train at 1:30 P. M.

Louisville and Nashville Railroads.

Louisville and Memphis Train, daily, 10:30 A. M.

Louisville and Cincinnati Express, 12:30 P. M.

Louisville and Elizabethan.

METEOROLOGICAL REPORT—DECEMBER 6.

COMPILED DAILY BY R. E. WOODFORD.

CINCINNATI, Dec. 6.—(Continued from page 1.)

PORT OF LOUISVILLE.

ARRIVALS YESTERDAY.

Major Anderson, C. I. 1000, Kr. river.

Dillcut, Fall river.

Silver Wave, Evansville.

Heets, C. I. 1000, Kr. river.

Lumber, C. I. 1000, Kr. river.

Dillcut, Fall river.

Lumber, C. I. 1000, Kr. river.</div

LOUISVILLE JOURNAL

(Special Correspondence of the Louisville Journal.)

FRANKFORT LETTER.

CAPITAL HOTEL ROOM NO. 403,
FRANKFORT, Dec. 5, 1861.

There were two salient subjects of public interest which attracted my attention while paying brief visits to the two branches of the Legislature this morning. The House was engaged for some time in a bill to amend the act for raising volunteers to serve in the State Militia. This, which provides that an officered a levée en masse, was, as early as the 9th September last, mustered into the service of the United States, as Kentucky volunteers, and have continued in service ever since, when such officers are united with other volunteers to make up a regiment, they shall not be deprived of the rank they have acquired by virtue of a muster in the service of the United States. There are several cases where officers have raised battalions or parts of regiments under commissions subsequent to the establishment of the Military Board of Kentucky, and the Legislature has intended to meet such cases. Some of these officers and their commands have been active several months with distinguished success and patriotic zeal, and it really seems hard that they should lose their position or be compelled to be consolidated into other regimental organizations and subject themselves to the chance of an election among strangers. These exceptional cases involve difficulties which are hard to surmount without doing injustice. The argument this morning brought up the case of Col. Whicker, who has some eight companies, and Major Pirie, a smaller number, who have been ordered by the Military Board to consolidate. This Major Whicker, who holds his office under the U. S. with a commission dated previous to the formation of our Military Board or any legislation in the power of regular volunteers, is to be allowed to retain his rank, and the State law will subject him to the chance of an election, and as there is a large number of Col. Whicker's men, who probably have a favorite Major of their own, and could outvote Major Pirie, he is naturally unwilling to risk his commission. It seems to me, however, that the Military Board had nothing to do with the case of Major Pirie unless he chose to relinquish his rank and take up an "option on the State," running his chances for election in Col. Whicker's Regiment. I correctly understand his position, the great majority of War to-morrow over him or Oregon or any other service, but he is naturally anxious to serve his native State with his fellow-Kentuckians. It will be consolidate his command if his proper rank can be retained. As it is, the Legislature should do so. As I reflect, I feel convinced that Major Pirie's cause is entirely anomalous, and that he is the only officer below the grade of Colonel who took position before the creation of the Military Board. If this is so, there should be an opening made for him in some regiment, as a master both of duty and compliment. He is a meritorious officer, and will soon become a favorite when his good qualities become known.

It is necessary to be logical in some amicable adjustment will be made of the conflicting claims before the Military Board; indeed, there should be no conflict among true patriots. No man has, I hope, attempted to raise a company simply that he may be a captain, a battalion that he may be a major, or a regiment that he may be its colonel. Every man enlisted for the use of the Government to sustain its existence and to protect our State, running his chances for election in Col. Whicker's Regiment. The general in command of the army would be the very strength of its officers and not the strong right arm of the Government, which should move its fingers, clutch its hand, and strike its blows only at the bidding of the governing brain and intellect, and not under the spasmodic influence of many irritated, perverse, or inferior members of the system. We must have a military head in the nation and in the State—the national head of course overrules the State authority. But if we continue to recognize our Military Board as the executive military head of our State, its orders must be obeyed with all promptness, and any legislation is unwise, which subjects them to the control of the military. We must impress upon our military friends the necessity of forgetting all their private grifts and scheming solely for the benefit of the service and of the country. We must not allow these squabbles for place to convert our camp into hunting, or bring the scurries of heated elections among those who are engaged as brothers to contend against a common enemy.

The House in Committee of the Whole, Mr. Burton of Clark, in the chair, considered the bill for providing a conventional rate of interest for debts, and, as before, was, at the spring, laws of our country, debts would make friendly settlements rather than subject themselves to the costs of lawsuits. There were no debts to be apprehended from a conventional rate of interest higher than the legal rate, for in countries where no heavy laws existed, or had been repealed, the rate of interest had invariably been reduced. Money is very scarce, and yet the circulating medium in our neighboring State, raised by the Federal Government, bears a higher interest than can be charged on money in our State. Capital will seek investment, then, in United States Treasury notes and avoid our State, which has the very least rate of interest.

Mr. Wright opposed the bill, as he did not believe it would bring any competition among money lenders. The many laws were entirely disregarded. The great arguments in favor of the bill were that it would cheapen money by making its traffic free in any other commodity and that it would increase the number of sellers and decrease the number of buyers. These arguments are supported by showing that capitalists can go over into Ohio and Indiana and lend their money at a higher rate of interest than they can legally charge in Kentucky. This support of the argument is ridiculous; it cuts its own throat. If a Kentucky capitalist goes to Ohio to get more for his money, and does get it under a conventional rate of interest, he will be compelled to tell the rate of interest, and he will be virtually defeated by the very argument.

Mr. Harvey was also opposed to distorting the policy of the State in this particular. The bill would not meet the case; money would be bought for what it was worth, no matter what the laws on money were. It was better to trust to the honor of those making the transactions. Mr. H. thought the increase of banks in the country, by producing an inflated currency while they absorbed all the capital of the country in their vaults, was the cause of much of the difficulty encountered. Mr. Ward, of Woodford, was in favor of the bill, and he believed that he could go further and repeal all money laws and permit the traffic in money on the same terms as in other countries.

Mr. Harvey was also opposed to the bill because it was based on mere abstract principles, and was not adapted to the practicalities of life. If banks expanded and inflated the currency, by their privileges be curtailed, this bill will not do it. If Kentucky loans her money to Ohio and Indiana, at ten per cent for a series of years, she will become rich and those States impoverished. Mr. Burton made a few additional remarks in favor of the bill, when the Committee rose, reported progress, and asked leave to sit again. It is impossible to foretell the fate of the bill; our city friends who were in favor of conventional interest a year ago seem now to be opposed to it, while many country members have changed from its opponents to its supporters. If

some action is not taken quickly, the weather will by no means be able to vote at all.

The Senate had a long and able argument on the bill from the House, to which I have previously referred, concerning the consolidation of fragmental regiments. It brought out all the ability of the Chamber, and was extremely interesting, so much so that I regret my want of opportunity to give an outline of it. It was referred to the Committee on Military Affairs, and the range of the debate convinces me that I am not in the least conjecture that the cause of Major Pirie is a military one, and that the Legislature has no control over him or the master. He can get into the Kentucky service under our Military Board only by his own voluntary act.

The commands of some of the Cincinnati papers repeat the resolution offered by Mr. Ward, of Woodford, in this House, show a strange ignorance of his motives. His resolution was that the Legislature recognizes the action of the provisional government established at Russellville, by which George W. Johnson was made the Governor of Kentucky, and that the sympathies of the Legislature were with them and their cause. This was intended to bring the sympathies of the people to the rescue of the rebels, and to sustain them in their undignified and feeble. They did not dare to face the mass, and all voted against the resolution. Had they not had added hypocrisy to their other crimes, Mr. Ward would have immediately introduced a resolution for their expulsion from the Legislature as traitors. That was his object, and the rebel sympathizers swallowed the bitter pill offered, naught as it was, rather than lose their per diem pay as members of the Military Board to consolidate. This Major Whicker, who holds his office under the U. S. with a commission dated previous to the formation of our Military Board or any legislation in the power of regular volunteers, is to be allowed to retain his rank, and the State law will subject him to the chance of an election, and as there is a large number of Col. Whicker's men, who probably have a favorite Major of their own, and could outvote Major Pirie, he is naturally unwilling to risk his commission. It seems to me, however, that the Military Board had nothing to do with the case of Major Pirie unless he chose to relinquish his rank and take up an "option on the State," running his chances for election in Col. Whicker's Regiment. The argument this morning brought up the case of Col. Whicker, who has some eight companies, and Major Pirie, a smaller number, who have been ordered by the Military Board to consolidate. This Major Whicker, who holds his office under the U. 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